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Tushar Lalakeshwari,
CEO & MD, Infracore Solutions

₹ 100



Sankey Prasad,
Chairman & MD

SYNERGY:
EMBRACING INNOVATION
TO CONQUER
**THE GLOBAL
CONSTRUCTION
MARKET**

SYNERGY

Embracing Innovation to Conquer the Global Construction Market

By Rachita Sharma

The landscape of Indian Tier 1 and Tier 2 cities is in a state of overhaul today. Having overcome the effects of global recession, the Indian economy has staged a comeback with a gross GDP growth rate of about 7.3 percent which was propelled by infrastructure development. A drive around a city is enough to validate the fact that growth of infrastructure is in full swing with major projects, be it IT parks, residential complexes or hospitals coming up in every possible nook and corner. This spurt in infrastructure investment is largely due to the increase in foreign direct investment (FDI) over the past few years. India's growth story over the next five years, therefore, is largely dependent on the management of its big spend on the infrastructure environment. Successful and timely execution of major projects is crucial to maintain this growth trajectory.

However, managing projects has always been a challenge, especially when projects involve multiple stakeholders, new or unproven technology, shifting or unclear project requirements, and constrained resources. The importance of a systematic and comprehensive approach towards project planning is crucial while structuring a project. This puts the onus on Project Management organizations to help the construction companies gain efficiency. Sankey Prasad, Chairman & Managing Director of Synergy, a project management organization was one of the first civil engineers to have identified the need of a company that could combine innovation, processes and quality. With an ambitious vision to help the Indian construction industry become more systematic Sankey founded Synergy in 2003. The company today provides 360 degree project management services and is involved right from concept to close-out of the project. Apart from project management, the company also provides expert Advisory Services for technical due-diligence and audits. The organization possesses in-house design capabilities and thus provides Architecture and Master-planning, which also complements the Project Management services during design reviews.



Sankey Prasad,
Chairman & Managing Director

Journey to Conquering the Indian Construction Industry

Having worked in the real estate industry in various capacities he leveraged his years of experience to introduce the revolutionary concept of 'a single point of responsibility'. The market at that time was not open to this new concept though. "Project Management being a new concept at that time (2003) in the Indian real estate sector, apprehensions were abounding about the feasibility of such a system," explains Indranil Basu, Director, Synergy. But given Sankey's vision, his expertise in his sphere of work and with a dynamic team of professionals, Synergy has grown into the biggest and one of the best project management companies in India today. The concept of "a single point of responsibility" or 'project Management' has become a widely accepted term in the real



estate business. The team has today grown into a professionally managed company with over 900 employees, and Synergy is a name to reckon with in real estate circles.

The organization commenced its journey with commercial office buildings such as Embassy Golf Links Business Park and Manyata Business Park, and was followed by several other large IT parks, business parks across India for several leading developers and direct client orders. For every aspect of the development process, the organization put in place comprehensive international procedures that were carefully tailor-made for Indian conditions.

The organization then identified the growth capability of the retail industry and thus diversified into the sector. "At that point in time retail malls were a rage and Synergy hopped on gracefully to start and complete several malls across the country," adds Sankey. The company's next move was to in the sphere of healthcare and it aided in the construction of two hospitals in Bangalore;

a 100 & 200 bed multi-specialty hospitals, and the Medanta - The Medicitya 1,200 bed multi-specialty hospital in Gurgaon.

Eying Growth in the Global Market

Synergy has constantly moved and evolved with the trends of the industry and has translated itself into a reliable single point contact for office buildings, retail, residential and hospitals. The company has now identified that the Indian construction industry boom is just one piece of the puzzle as the global construction industry is also seeing immense growth. Reports suggest that over the next 7 years the global construction industry will grow from \$7.2 trillion to be worth \$12 trillion. The global construction industry currently represents about 13% of global GDP and this number is all set to increase to 15% by 2020. It is thus an opportune time for project management companies as they hold the key to any real estate project's success. Having identified the growth trends and after having worked with almost all major players in the Indian market, Synergy is now all set to capture the global market. The ambitious company is eyeing to



Sankey Prasad,
Chairman & Managing Director

capturing emerging markets such as Sri Lanka, Nepal, South East Asian countries, Middle East and the African subcontinent. "We are accelerating our growth outside the country as we have already reached the top of the ladder in India. The company's approach to work is the same but we have shifted our focus to take the company's success across the border. We already have a presence in Malaysia, Indonesia, Philippines etc," adds Sankey. The FIFA World Cup of 2020 is a major opportunity for the company as well. "We already have our offices in Dubai which is catering to the Middle Eastern market as well as to African countries," he adds.

Innovating to Excel

The Indian construction industry is quite different from the international construction industry. The Indian construction industry is known to be inefficient and highly resistant to change but this is not the case with the international market where leveraging technology and automation is a norm. Synergy is working hard to bring in technology, in order to help the Indian construction industry and also to be relevant in the international markets. "Technology is going to be our differentiator," exclaims Indranil. "The technology we have in our systems and procedure will play a vital role in the implementation.



SYNERGY started as a Project Management company in Bangalore with a team size of 8, and has today become 900 plus strong and is spread across 25 plus offices across the globe

We have analyzed the in and out of the Indian market space and have found the conventional method to overcome challenges. But cities such as Dubai which doesn't have half the volume of Bangalore still has the latest technologies and is building marvellous structures. India is still lagging in the race but is gradually moving ahead," he adds. It is organizations such as Synergy that are working hard to fill the technological gaps by creating awareness and embracing new technologies. Synergy uses unique collaborative software, A site which aids in the management of projects. This company is being implementing the software across all the teams it brings in discipline to the project, the benefits of which are passed on to the client.

Innovation is another factor that has always been the key for any organization to stay relevant in the industry. Being a forward looking organization,

Synergy is working to harbour innovation within the organization and has thus set up a special cell known as I2E, which stands for 'Innovate to Excel'. The I2E team is responsible for collating and conducting research on the challenges faced by the on-site teams and general industry trends. The cell researches and forms a central repository of information which is required to understand the industry better and to identify more efficient processes. "The team works to find news way to deal with problems such as, how to optimize the cost, how to optimize the schedule of a construction, mechanization in the construction industry etc," explains Sankey.

The organization has a committee that identifies topics to be researched on based on priority. The internal department then forms training modules and arms the resources with the necessary information. These training programs are chartered during the initial few months of the year and training calendars are created accordingly. The company also provides leadership training for senior managers; health and safety training for other managers etc. The objective is to keep the resources up to date on the trends of the industry to enhance their performance.

Synergy's growth has been truly organic in nature. What started as a Project Management company, in Bangalore with a team size of 8 has today become 900 plus strong and is spread across 25 plus offices across the globe. Having delivered 100 plus million sq ft, today Synergy manages close to 140 plus million sq ft of development across various asset classes such as Hotels, Hospitals, Commercial Office spaces, Retail Malls, Residential and Industrial buildings. Given the organizations innovative approach and expertise in the field, greater success is just around the corner for them.

